GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2027
ANSWERED ON:13.03.2008
COAL VENTURE
Acharia Shri Basudeb

Will the Minister of STEEL be pleased to state:

(a) whether the Coal Ventures International Ltd (CVIL) - a newly formed Special Purpose Vehicle promoted by Steel Authority of India Ltd., National Thermal Power Corporation Ltd., Rashtriya Ispat Nigam Ltd., Coal India Ltd. and National Mineral Development Corporation Ltd. has invited expressions of interest from global investment bankers to assist in scouting for both metallurgical and thermal coal assets abroad as reported in Business Line dated January 2, 2008; and

(b) if so, the facts thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (DR.AKHILESH DAS)

(a)&(b): Yes, Sir. Coal Ventures International (CVI) a Special Purpose Vehicle jointly promoted by Steel Authority of India Ltd (SAIL), National Thermal Power Corporation Ltd (NTPC), Rashtriya Ispat Nigam Ltd. (RINL), Coal India Ltd (CIL) and National Mineral Development Corporation Ltd. (NMDC) has invited Expressions of Interest (EOIs) from global investment / merchant bankers to assist CVI in scouting for both metallurgical and thermal coal assets abroad. The EOIs were invited through an open advertisement dated 29th December, 2007 from investment / merchant bankers having global footprints, experience in mergers and acquisitions, particularly of coal assets, and a successful record of advising clients.